ABSTRACT

A cutting tool assembly including a cutting bit having a head and a cylindrical shank portion of substantially constant diameter depending from the head as well as a bit holder including a cylindrical bore for receiving the cylindrical shank portion of the cutting bit. The shank portion includes an annular recessed groove. The cutting tool assembly further includes a retainer sleeve disposed between the shank portion of the cutting bit and the bore of the bit holder and which closely conforms about the shank portion while allowing the shank portion to rotate within the bore. The retainer sleeve includes at least one inwardly folded over stop tab that cooperates with the recessed groove to axially position the shank within the retainer. The retainer includes stop tabs that are bent around beyond the shear cut lines of the tab opening so that the hub portions of the shank do not transmit a force against these weakened shear cut areas of the retainer. The shank hub is positioned so that the hub rotates against only those portions of the retainer that are not weakened by shear line openings.